

16 June 1981

MEMORANDUM OF RECORD:

SUBJECT: Office of Finance - Cost Reductions and  
Efficiencies Since January 1979

Monetary and Disbursing Functions -

Treasury funds held by Agency cashiers has been reduced by \$4,750,000. This results in an annual savings to the U. S. Treasury of from \$475,000 to \$700,000 depending on market interest rates.

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Cash on hand in Agency disbursing center has been reduced and currency orders have been stretched out resulting in an estimated savings of \$30,000 to the Treasury.

A suggestion to automate the pay process for 500 ~~translators~~ working for the Joint Publications Research Service of FBIS has cut the cost of this payroll by \$1,000 per year.

A suggestion to switch National Program contractor payments from Agency bank accounts and bank transfers to direct deposits of Treasury checks has resulted in an estimated Treasury saving of \$300,000 per year and has cut the delivery time of vendor payments.

A review of Agency bank accounts has led to the closing of inactive or seldom used accounts resulting in an estimated treasury saving of \$36,000.

Payroll Functions -

Pay cases increased in Calendar 1980 from [ ] including CIARDS retirees. This increase of 4.2 percent was absorbed without any increase in staff.

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Accounting Functions -

In February 1980 a concerted attempt was made to track and reduce delinquent travel advances. At that time these advances numbered 870 with a total cash value of \$1,335,752. With the assistance of budget and finance officers throughout the Agency delinquent advances were reduced to 260 cases with a value of \$381,395 by 31 May 1981.

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Bill Paying Functions -

During Calendar 1980 we increased the average number of bills paid from roughly 3000 to 4000, a 33% increase. We also reduced the number of unpaid bills over 30 days old from 1200 to 300. This was accomplished with no increase in staff or capital investment.